



Budget Approval FY24

Richard Rainer, Town Administrator

Ryan Kilpatrick, Finance Director

June 26, 2023

Post-Public Budget Hearing

- Governor signed the State Legislature approved RI State Budget
- State School Aid increased \$96,116 from Governor's proposed budget
- Staff prepared changes to the provisionally approved budget in accordance with Council direction:
 1. Provisionally approved budget with state approved school aid amounts
 2. Budget which reduces local appropriation to the school department by the increase in State School Aid, and increases the Town Capital Reserve by the same amount
 3. Budget that increases the provisionally approved RRE and COM tax rate by 2 cents, and increases local appropriation to the school department with the increased revenue
 4. Budget that incorporates both (2) and (3)

Changes in State Aid to School

	Formula Aid	Group Home Aid	High Cost Special Education	Total
Approved Budget	\$ 2,940,973	\$ 275,950	\$ 375,692	= \$3,592,615
Governor's Budget:	\$ 2,928,976	\$ 275,950	\$ 291,573	= \$3,496,499
				Increase
				\$ 96,116

Budget Differences and Comparisons

	Provisionally Approved Budget	Provisional Budget w/ updated School Aid	Keith Hamilton Proposal	Chuck Levesque Proposal	Both Hamilton and Levesque proposals
Total Budget	\$ 71,431,755	\$ 71,527,871	\$ 71,527,871	\$ 71,618,835	\$ 71,618,835
Tax Rates					
RRE	\$ 12.782	\$ 12.782	\$ 12.782	\$ 12.802	\$ 12.802
COM	\$ 12.782	\$ 12.782	\$ 12.782	\$ 12.802	\$ 12.802
TAN	\$ 15.651	\$ 15.651	\$ 15.651	\$ 15.651	\$ 15.651
Levies					
RRE	\$ 54,639,145	\$ 54,639,145	\$ 54,639,145	\$ 54,724,622	\$ 54,724,622
COM	\$ 5,150,239	\$ 5,150,239	\$ 5,150,239	\$ 5,158,236	\$ 5,158,236
TAN	\$ 2,114,883	\$ 2,114,883	\$ 2,114,883	\$ 2,114,826	\$ 2,114,826
School Aid	\$ 3,496,499	\$ 3,592,615	\$ 3,592,615	\$ 3,592,615	\$ 3,592,615
School Apropriation	\$ 37,287,545	\$ 37,287,545	\$ 37,191,429	\$ 37,378,509	\$ 37,282,393
Total School Budget	\$ 45,295,044	\$ 45,391,160	\$ 45,295,044	\$ 45,482,124	\$ 45,386,008
Capital Reserve Fund	\$ 75,000	\$ 75,000	\$ 171,116	\$ 75,000	\$ 171,116